WASHINGTON, Dec. 23.-There is a probability that the tariff bill to be reported to the new Congress will authorize the imposition of a duty of five cents a pound on coffee, which would yield anmally \$45,000,000 in revenue, basing the calculation upon the imports of this commodity in 1908. While no definite conclusion has been reached by the Commite on Ways and Means on the proposed coffee duty it is under consideration in connection with other schedules of the tariff revision bill.

Facing on the one hand a clamorous appeal for a reduction in customs duties and on the other falling receipts, extravagant governmental expenditures and a Treasury deficit, the House committee is looking for new sources of revenue with which to bolster up the national income. If the tariff is reduced in some particulars to satisfy the public demand, thus effecting a reduction in revenues. the difference must be made up in other directions, it is argued.

Persistent demands are made for a reduction in duties on some of the leading imports, notably sugar, tobacco, wool, hides, iron, steel and wood, and if it is complied with even in part rates must be increased on other articles, or, as some cause a recession of a point or more was have proposed, coffee will be taken from under the circumstances hardly surprise the free list and made to yield something ing. The subsequent strength in the way of revenue. As far as the Treasury is concerned Congress could afford to sacrifice the duties on hides, coal, coke, iron, steel, metals and art works, as the aggregate collected on these commodities just about equals what it is estimated coffee, taxed at five cents a pound, would yield.

The advocates of a customs tax on coffee base their contention on three grounds: First, it would be a good revenue producer; second, it would encourage the raising of coffee in the insular possessions: third, it would provi le a basis whereby this Government could secure reciprocal concessions from coTos prolucing countries, notably Brazil. Brazil sells a little less than \$100,000,000 worth of goods to the United States annually and purchases only \$19,000,000 worth in return. She does most of her trading in Europa. would find it profitable to make concessions on American manufactured prod-

ucts, it is argued, and thus would be discreted to this country a part of her commerce that now goes elsewhers.

"Our insular possessions," said a tariff expert to-day, "could supply us in time with all the conce we consume. We send \$70,000,000 a year to foreign countries for this product. If a duty of five cents a pound were levied on foreign coffee it would encourage the industry in Porto Rico and Hawaii and also in the Philippines, where, until the blight of fifteen years ago, excellent coffee was raised. Our insular possessions, with the protection of a duty, could successfully compete with the coffee of Brazil and of the Central American tiates." Republican members of the Ways and

a good deal of misunderstanding as to the surpose of the present revision of the saril. Many people believe, they say, that revision means nothing more nor less than a reduction in rates all along the line. These members declars that the new measure will as fully protect as the lingley law, herely providing for such readjustment as is required to fit changed conditions. Some rates will be increased, others reduced and some removed.

The committee is concerned about the revenues. In estimation of the amount the new law will yield in this respect account must be taken of the present condition of the Transury. The deficit how aggregates \$2,000,000. In his recent annual report Secretary of the Treasury Cortelyou predicted that the deficit would the treasury to the treasury treasury to the treasury treasury to the treasury treasury to the treasury t

# ENGINE COMPANY BANKRUPT.

gines, with offices at 11 Broadway, by Strong & Cadwalader, attorneys for these creditors: Adolphus Busch of St. Louis, \$200,000 on notes; Schaeffer & Budenberg Manufacturing Company of Brook-lyn, \$21 for gauges, and Robert W. Hunt lyn, \$21 for gauges, and Robert W. Hunt & Co., New York city, \$33 for services. The claim of Mr. Busch, the brewer, who was formerly president of the company, is on twenty-seven notes made by the company between August 31 and November 23, ranging from \$5,000 to \$20,000 each, payable three months after date at the National Bank of Commerce, this city. The first three notes of \$5,000 fe.l due on November 30, December 2 and December 11, and payment was refused.

Judge Holt of the United States District Court appointed John L. Wilkie of 2 Wall street receiver and authorized him to continue the business for ten days. It was stated that the assets exceed \$100,000, consisting of cash, accounts and bills receivable. Diesel internal combustion oil engines, machinery, parts of engines in course of construction and personal property. The company has under construction a number of engines and other machinery to be completed within specified times.

Letters sent out by Jo

#### TO THE AID OF RAILROADS. Merchants Association Speks to Do

That the Merchants Association of New York respectfully urges all members of Congress, all members of the Legislatures of this and other States and of railroad contrissions to encourage the return of railroad business to normal conditions by crasing and discountenancing ill considered or unjustified censure of existing inting proposed new legislation on these margers to such measures as have been so carefully investigated and studied as their enactment but also their proper d scope for the accomplishment

ended reforms.

The traders had a story yesterday to the effect that at the end of last week Mr. Harriman alone among the Union Pacific insiders did not have a large line of that stock. He had other stocks, lots of them, but little Union. The other insiders wanted an advance in Union, but Mr. Harriman could not join with them in bringing it about and they could not go on without him. He was on the outside when he should have been on the inside to a greater extent than usual, the prespects of deals and of inrush of investment buying orders at the end of the year giving promise of a sub-stantial advance in the market. Under the circumstances his situation was far from satisfactory, "And," remarked a member of the trading element, "it made him sick."

After opening at 180% and selling up to 180% within the first half hour of business Union Pacific led a reaction in the market There appeared to be a large amount of the stock for sale around the opening figure and brokers had many theories as to why this was so and as to the source from which the selling came. Some of the theories were quite elaborate, although a simple one might better serve the purpose. And a very simple one could be found which probably came nearer the real explanation than any of those which presupposed that some deep mystery surrounded the dealings in the stock. The stock had railied 4 points in a day. The market was almost on the eye of a three days holiday. There were many speculators who saw an opportunity to realize quick profits of from 2 points to twice that amount and who did not care to risk so good a chance through the immiof business. Almost anything, they said, might happen in three days, and the accidents very seldom favor the bulls. That there should be sufficient profit taking to

to deprive the reaction of any possible

significance.

A well known trader gave his opinion of the market as follows; "I have been watching the market from the outside for a week past and having no personal interest and no prejudices it has been possible for me to see things in a clearer light than could others differently situated. First observed a break in American Smelting and Refining. That was accomplished with the aid of a great fund of rumor about the entrance of a large competing company into the smelting field. But the effect on the market was unimportant. Instead of list it had the opposite effect, and every-where there was an undercufrent of favorable comment on the strength of the railroad to avert failure. That something was done on Saturday. It occurred a few minutes before the close and took the form of offering down Union Pacific, obviously not for the purpose of selling stock but of breaking the price. The time was well chosen for the traders were too much concerned ucts, it is argued, and thus would be discover the prospect of a bad bank statement verted to this country a part of her comthey sold the Union Pacific they had and a greater amount that they did not own. It was all so plain—that they could not see it. Some interests wanted to get stocks. They got a few and the only thing that keeps me out of the market now is uncertainty as to whether they have filled their requirements or will deliver another attack later

Brooklyn Rapid Transit was the star performer. All the usual accessories, such as the Coney Island business, were lacking, but the performance was first rate. The ent was well looked after by the Means Committee point out that there is a good deal of misunderstanding as to the veteran whose long experience with the same stocks has made him master of every detail. His name was a guarantee of perfection in manipulation and he lived up to present to his fellow members of the to present to his fellow members of the Shipm Charles J. McDermott has been able to present to his fellow members of the Crescent Athletic Club a handsome Christist best tradition. The programme contained no word of explanation, but those who studied the performance supplied in a suit which has been fought for severally below the performance of the state of the s all that was necessary in the way of elucidation and comment, and many of the traders went home with cheerful anticipations of coming dividends strongly impressed upon their minds.

After hours it was said on good not official authority that Brooklyn Rapid Transit had arranged with one of the local trust companies for a one year loan, secured third to Eighty-sixth street and back by \$3,500,000 of its convertible bonds, and to First avenue. Originally it was inby \$3,500,000 of its convertible bonds, and that by the time the loan matured the bonds, and that by the time the loan matured the bonds, and that by the time the loan matured the bonds, if present anticipations of the management were opened an avenue named Narrows avenue should ment were realized, would probably have reached par or somewhere near that point. In this event the company would not find the court of the Roosevelt Administration, Government expenditures were about \$710,000,000. They have vantly increased year by year since them. The belief is expressed by Congress leaders that the time is opportune for retrement. They say that no better argument could be made for a tightening of the purse strings than the Treasury deficit, the declining revenues and the prospect of a new tariff about which uncertainty as to its revenue producing qualities will exist until it has been in practical operation for at least a year.

From the decline in all Wabash securities

by \$3,500,000 of its convertible bonds, and that by the time the loan matured the bonds, in the tended that as streets were opened an tended that the tended that as streets were opened an tended that the tended that as streets were opened an tended that the tended that as streets were opened an tended that the bended that the bended that the bended that the bended that the bonds, and that by the time the bonds, and that by the time the bonds, and the tended that as streets were opened an tended that as streets were opened an tended that the bond, and that bonds, and the tended that the bond that the bond that the bonds, and the found that the bended that the bond that as street

A petition in bankruptoy has been filed against the American Diesel Engine Company, manufacturers of oil and gas engines, with offices at 11 Broadway by Strong & Cadwaland and the Cadwaland an to meet the cost of making suitable pro-vision for the normal growth of its business the question of paying lawger dividends becomes one for determination in the not distant future.

There is plenty of buil talk in Pennsylvania in good quarters and rumors of an additional issue of stock or bonds in quarters not quite so good. Perhaps if the full facts in regard to the latier were known it would be found that there is no substantial difference between what is said in the one

With transactions exceeding 1,200,000 shares, making the day one of the most active of the year, a greater number of stocks were included in the decidedly with transactions exceeding 1,200,000 shares, making the day one of the most active of the year, a greater number of stocks were included in the decidedly active class than in almost any other session for months past. In nearly all the prominent issues the closing prices were at or near the best of the day.

Jenkins Brothers Write to Bank Share-

holders. Jenkins seemingly indicate that the The Herchants Association of New York has set out to give the railroads a boost toward prosperity with the ultimate purpose of helping all industry. It has passed resolutions providing:

That the Merchants

See, vos in the antars of the First National rank. The Jettinese own 900 of the 3,000 shares, each share representing a vote which may be cast by proxy. The Jetters sent out request the shareholders not to sign proxies before hearing further from the writers.

Bankruptcy Petitions Dismissed. Judge Holt of the United States District Court dismissed yesterday the petition in bankruptcy filed on Saturday against Simon Doyne, wholesale dealer in hats and caps at 189 Greene street. Mr. Doyne showed that he was perfectly solvent.

Judge Holt has also dismissed the
petition filed on December 15 against
Bloom & Lavy, clock manufacturers,
190 Greene street. Liabilities were \$8,000.

Bank Declares an Extra Dividend. The directors of the Manufacturers

Copies of the resolutions are to be sent Senators and Representatives in Conditional Bank of Brooklyn yesterday of Senators and Representatives in Conditional Bank of Brooklyn yesterday of Senators and Representatives in Conditional Bank of Brooklyn yesterday of State Superintendent of Banks has approved the proposed establishment of 3½ per cent. This makes a 16 per cent. The Broadway Bank of Brooklyn by the Broadway Bank of Brooklyn. The new bank will be opened early in the new year.

GOSSIP OF WALL STREET, IRON AND STEEL OUTLOOK. Dulness Due to the Hollday Season and

> The iron and stoel trade papers report dulness in the trade due to the holiday season and to some extent to the tariff agitation. The Iron Age says: Generally speaking the volume of business has been light in crude and finished lines. While this is naturally attributed to

the season there is reason to believe that the tariff discussion is having some effect. The fact observed lately of a falling off in specifications in many branches of the steel trade is attributed to that cause.

In some quarters some disappointment is expressed at the failure of the railroads to

vania Railroad in taking care of its requirements for rails for next year. It is expected, lowever, that the Baltimore and Ohio will New York Central will distribute about 150,000 tons.

The Iron Trade Review says:

Some holiday dulness is being experienced, but there is no weakness in the mar-ket anywhere, and trade is very fair for this

Sales of pig iron have not been numerous, the principal one being 20,000 tons of basic by a New Jersey furnace to an eastern Pennsylvania plant. Total bookings of the American Bridge Company for the year amounted to about 250,000 tons, while independent interests

The Baltimore and Ohio is figuring on a large tonnage of steel rails. Tin plate specifications are very heavy.

#### WABASH CUTS LOOSE.

Has Lost Business Greatly by the Cana-

dian Pacific Despatch Arrangement. The probabilities of a railroad rate war as a result of the freight arrangement between the Canadian Pacific and the New Haven have been increased by action taken suddenly by the Wabash Rall-This company has given notice to the Trunk Line Association that on January 1 it will withdraw from the arrangement whereby the Canadian Pacific and the New Haven now secure the differential rate which is complained of.

An officer of the Wabash said yesterday that the Canadian Pacific Railway-New Haven arrangement had resulted in a loss of about 65 per cent of this business previously done by the Wabash. Formerly, he said, his road got \$51 for taking a certain class of freight from Buffalo to Chicago on business originating in this city, but now with the arrangement between the Canadian and the New England lines the New York traffic secured by the Wabash does not come to it until it reaches Detroit, with the result that the road secures but \$17 a car. On lower grades of freight the percentage of loss is equally great.

The action of the Wabash appears to have aroused the Canadian Pacific management, which has as much as any other road to lose from a general rate war. that the Canadian Pacific Railway-New

have aroused the Canadian Facine managem nt, which has as much as any other road to lose from a general rate war. Vice-President Bosworth of the Canadian Pacific telegraphed yesterday a request for an extension of thirty days before the new rate of the Wabash becomes effective. Whether or not the extension will be granted is not known. This is a matter, a Wabash official said, which depends upon the inclination of the Canadian Pacific to enter upon an amicable adjustment of the entire trouble. ble adjustment of the entire trouble.

#### CLUB SAVES ITS GROUNDS.

Court Decides No Avenue Shall Be Cut Through Crescent Athletic Property. Charles J. McDermott has been able to present to his fellow members of the Shipments. handed down by Justice Dickey in the Supreme Court in Brooklyn yesterday, Dec. gives the club the use of its property at Bay Ridge without having it spoiled Sept...

by the cutting of an avenue through it.

The club's property at Bay Ridge fronts on the upper bay. It runs from Eighty-

sold in the future. According to the statements made in these quarters the amount charged against earnings for discounts last year was \$1,300,000, the sum of \$300,000 having been similarly charged in the preceding twelve months. It is of course obvious that if the necessity for making such charges should cease the apparent earnings would be much greater than heretofore and the reported surplus for dividends would be correspondingly increased.

From the decline in all Wabash securities the traders inferred that the deal—whatever that might be—had struck a snag.

Chesapeake and Ohio was rather heavy on selling by speculators who had expected a deal and instead got a bond issue. Conservative interests were, however, in no wise disturbed. The road is a large earner but has for years been hampered through inability to make comprehensive financial arrangements, a want now supplied in a very satisfactory way. With the road furnished with an ample supply of funds to meet the cost of making suitable provision for the normal growth of its busi-

over the victory.

## Bank Treasurer a Suicide. WORCESTER, Mass., Dec. 23.-Frank W.

Cutting, 58 years old, the treasurer of the Mechanics Savings Bank, committed suicide this morning in his home on the Einhorn road by inhaling illuminating gas. His body was found by his wife when she went to call him.

Cutting left a written statement, which is now in the possession of A. B. R. Sprague, the president of the bank and a former Mayor of the city. Mr. Sprague refuses to disclose the nature of this estatement at present.

Western Traffic Conditions Improving. CHICAGO, Dec. 23.-Traffic conditions

Letters sent out by John G. and Frank
Jenkins seemingly indicate that the
brothers are trying to reestablish themse, ves in the affairs of the First National
rank. The Jenkiness own 900 of the 3,000
Shares, each share representing a vote
which may be cast by proxy. The Jetters
sent out request the shareholders not to
sign proxies before hearing further from
the writers.

Bankruptcy Petitions Dismissed.

CRICAGO, Dec. 23.—Traffic conditions
on the roads centring in Chicago continue to be satisfactory. There is a
steady improvement along certain lines
of tonnage and only one or two lines,
such as coal and manufactured articles,
show any great decrease from this time
last year. Loading on the Illinois Central
road for example, for the first two weeks
of December shows an increase of 5,000
cars. Other roads say they are holding
their own. There is a general feeling
of optimism and steady improvement is

## Glisey House Not to Close.

It was announced yesterday by the It was announced yesterday by the Gilsey estate that there was no intention of closing the Gilsey House to-night as has been reported, but that the hotel would remain open under a manager appointed by the estate. The term of the receiver appointed when the proprietor went into bankruptcy expires to-night, and it was from that the report originated that the hotel would close.

Broadway Bank of Brooklyn to Expand.

THE GRAIN MARKETS, Wheat Slightly Higher-Lower Cables and Favorable Argentine Crop News Ignored-Corn Stronger.

Wheat was firmer. Shorts were more anxious to liquidate than their opponents. Still the changes in prices were not marked. It was still a preholiday market. Idverpool closed % to %d. lower, but Minneapolis reported a good demand for No. 1
Northern and some increase in the sales of flour. It is said that some 4,000,000 leash, of Manitobs wheat have been sold to come East by rail. St. Louis reperted sales of red winter for shipment of about 75,000 bush. Chicago's cash market was firmer with December. A Minneapolis despatch said: "Estimated 1,000,000 bush. of wheat already sold here to mills by terminal elevators for January and February delivery.

Armour bought 100,000 May wheat at around 108%, which had a steadying effect, Kansas City reported cash sales at an advance of % to 1c. Argentine and East Indian news was considered favorable. One estimate of the exportable surplus from Argentina was 112,000,000 bush; another was 93,000,000 bush.

Liverpool, however, is supposed to be working for lower, prices partly by flooding American markets with big crop estimates and of the Argentine and East Indian yield or exportable surplusas.

The chief buyers yesterday in Chicago were Bartlett, Patten & Co., Armour and Pringle. Armour bought 100,000 May wheat at

were Bartiett, Patten & Jos. Armour and Pringle.

Harris Wipthrop & Co. had the following:

"C. M. Lancaster cables from Buenos Ayres to Finley Barrell: Have travelled through wheat belt: prospects for crops very en-couraging; in fact conditions could scarpely be better. I see no reason to alter provider estimate on wheat crop. Weather favorturned out about 800,000 tons of structural be better. I see no reason to alter previous estimate on wheat crop. Weather favorable: threshing becoming general.

"Lancaster's previous estimate was for export surplus same as last year.

"Barrell was the best seller." THE CORN SITUATION.

THE CORN SITUATION.

There was some advance, partly on small offerings. Logan bought about half a million July. Receipts show indicates of falling off. There was heavy selling by Bartlett, Patten & Co., Pringle and Updide. Armour was one of the leading buyers. CHICAGO, Dec. 23.—There was some buying by commission houses and also by local bulls, but they were unable to lift prices much. Conditions unchanged. While receipts are a little lighter demand is practically nothing. Prices may work a little higher, but we think the market a sale on all bulges. Local receipts, 278 cars, with 209 estimated for to-morrow."

Cash prices at Chicago were &c. higher.

THE OATS PEATURES. The OATS FEATURES.

The other grain oats showed strength.
The offerings were small. The selling was
mainly by Buckley and Kidston, who sold
May. The (ash demand for a couple of
days past has been excellent. Cash houses
like Nye-Jenks and Rumsey & Co, were
having. THE CASE MARKETS.

THE CASH MARRETS.

Wheat was quiet but firm. No. 2, red, 107/s, in elevator for export. Futures were slightly higher.

Corn was quiet but generally steady. Sales, 160,000 bush. No. 2, mixed, \$50,000 bush. No. 2, mixed, \$50,000 bush. No. 2, mixed, \$50,000 bush. No. 2, the district of the control of the con

Chil- High- Low-ing, est. est. 109 4 10936 10936 11036 111 11034 ing. 109% 111 104% 66 6796 6796 6796 The movement was as follows: Wheat. Corn. Oats. Rye. Bhrley. (40,000 38,703 40,503 ... 25,500 98,572 0,85 1,030 ... 25,500

31,000 547,000 296,000 11,000 108,000 ; 3,000 256,000 251,000 6,000 21,000 Dec. 23.—Prices were as follows: 58 (1) (1)4 80% 80% 80% 5014 5114 4034 4916 5112 4636 50 5176 46% 40 8 OTHER MARKETS.

July (dur) (3% ( Toledo July.
Kansas City May. Toledo ..... St. Louis ... May...14674 14674 14574 14574 14694 March 555 555 545 555 85716

Flour.—Steady but quiet. Rye flour— \$3.50@\$4 in sacks to \$4@\$4.50 in wood. Buckwheat—Quoted flour, \$2.35@\$2.50.

## THE COTTON MARKETS. Prices Show Little Change-Southern

airs to go into any very searching analysis of yesterday's market.
It was really a small affair, but it is worth while bearing in mind that it was firm. The export demand is reviving at the South:

It was really a small effair, but it is worth while bearing in mind that it was firm. The export demand is reviving at the South: Several of the Southern markets advanced. Spinners' takings are believed to be still large. The crop movement is falling off. The price is still cheap, as you will hear a hundred times a day. Russia's crop instead of increasing 360,000 bales, as we were assured some time back by Mr. Ellison ou November 23, has according to Moscow statisticians decreased 72,000 bales. The New York stock is steadily increasing—some 25,000 bales in a week—but iscomber continues firm and advanced to a predium of 41 points over January, while local applications rose slightly. One house thinks the world's consumption of American cotton will be 13,300,000 bales. Local and Southern shorts covered yesterday, and some of the Southern bears have been covering for several days past. Wall Street continues to buy. Early prices were slightly lower, but the loss was regained closing irregular, with only slight changes for the day.

1. L. Fleming said: "Receipts continue on a liberal scale, the spinner remains for the moment apathetic, and the local stock increases daily, but the market looks ahead, being influenced more by a belief in sharp trade improvement after the turn of the year and the persistency of inventment buying which develops on all easy spots. The character of this buying in the last few days tends to confirm rumors that important interests despairing of a lower level on which to accumulate a long line had decided to enter the market now for a bull campaign. There may be reactions due to temporary influences, but the tage says that cotton is coing materially higher.

Buyers included Carpenter, Haydon, Hudson, Gifford, Springs, Mitchell, Schill and Waters. The last three mentioned sold early. Weld sold October. Craig is supposed to have sold that month. Mytch effectively, weld sold October. See 18.5 and 1

Futures in New Orleans were as follows: Futures in New Orleans were as follows:

Open-High-Low-Closs-Pres.

Ing. est. est. ing. Closs.

March. 8.73 8.85 8.71 8.77 8.78

March. 8.77 8.85 8.75 8.72 8.78

October. 8.57 8.62 8.86 8.09 8.36

Spot cotton advanced 5 points.

Midding, 9.30c., against 11.76c. last year. The
Southers spot markets were generally 1-180c.

higher. Middling—Galveston, 8.18-180c.

New Orleans, 8½c.; Mobile, 8½c.; Savannah, 8½c., and Charleston, 8.5-16c.

The movement was as follows:

Yesterday. Last week. 1807. Port receipts... 67.614 Last week. Since Sept. 1... 5,929,865

The movement at the principal towns was as follows:

THE SUN, THURSDAY, DECEMBER 24, 1908. New Orleans. 12,500-14,500 18,767 4,927
Port exports were 21,971 bales; since geptember 1. 4,224,628 bales, against 3,536,-972 bales last year, in Liverpool spot optton advanced 5 points. Midding Uplands, 4,90d.; last year, holiday. Sales, 3,000 bales, including 7,000 bales of American; imports were 24,000 bales, of vinice 20,000 bales were American. Futures advanced 2 points. Quotations were as follows:

Bonds For Sale

Yesterday, Prev. day. 4.7054 4.6654 4.70 4.68 4.6054 4.6755 Liverpool is due to come 3 to 4 points up

MISCELLANEOUS MARKETS. Colleg Easter and Dull-Provisions Up

Patten Buying Friedman Seiling. With European markets lower there was a alight reflection of this weakness here, though the rafirond trouble in Brazil is keep-ing down the receipts at the principal dis-tributing points in that country. Is there

ing down the receipts at the principal distributing points in that country. Is there to be a duty levied in this country on coffee? Some seem inclined to believe so, or at any rate to hope so if they happen to be long of the market. Others regard it as a will-a-the-wisp.

Coffee on the spot was steady. Rio No. 7, 85c. Futures closed steady and unchanged to 5 points lower, with the total sales at 18,000 bags. Hawburg was ½, to ½f. lower. Sales, 8,000 bags. Hamburg was ½, pfg. lower. Sales, 8,000 bags. Rio was steady and inchanged; exchange was unchanged at 18 7-22d; receipts, 5,000 bags; stock, 2,377,000. Santos was steady and unchanged; receipts, 15,000 bags; stock, 2,377,000. Santos was steady and unchanged; receipts, 16,000 bags; Jundiaby receipts, 16,000 bags; Jundiaby receipts, 16,000 bags; Jundiaby receipts, 18,000 bags. Prices were as follows:

Figure 1. 25 5.20 5.26 5.30 5.2565.30 5.2565.30 5.2565.35 5.3065.35 and 5.20 5.30 5.305.35 5.3065.35 and 5.20 5.30 5.305.35 5.3065.35 bugs., 5.305.35 bugs., 5.305.35

Provisions—Lard was firm Prime Western 13.83; refined Continent, \$10; South American, \$10.60. Pork was steady us in light demand. Mess, \$16.50@\$16.75. Tellow was quiet and steady. City, \$1/60. \$1/60. Putter.—Creamery extrae, \$1/60. \$1/60. Chaese.—State, f. c. small, fancy, 14c. Eggs. Western firsts, 33c. Chicago, Dec. 23. The broadening tendency that developed in provisions yesterdey was even more pronounced to-day and under the impressed; demand prices made a further

Jan. ... 15.9714 16.2214 15.4714 16.2214 15.95

Friedman sold 3,000,000 ibs, of ribs and bought 2,000 tos, of lard. Bartlett, Patten & Co. and Logan & Bryan bought ribs. Hog receipts at the Chicago stock yards were 53,000 and only 31,000 are expected were 53,000 and only 51,000 literature to-day.

Bugar,—Raw was quiet and steady.
Centrifugal, 96 test, 3.67c; muscovados, 89
test, 5.17c. Refined was steady and in fair demand. Granulated, 4.50@4.65c.

Naval. Storks.—Spirits of turpentine, 4150. Common to good strained rosin,

MARINE INTELLIGENCE. NOR WATER TRIB DAY. Sandy Hook. 7:41 Gov. Island. 8:18 Hell Gate.. 10:08

Artived - WEDNESLAY, December 23. Keiser Wilhelm der Grosse, Bremen, Dec. 15. Ss Kaiser Wilhelm der Grosse Brem Ss Kroenland, Antwerp, Dec. 12. Ss Noordam. Hotterdam. Dec. 12. Ss Hamburg. Genoa. Dec. 8. Ss Luisisna, Naples. Dec. 8. Ss Lightia, Naples. Dec. 8. Ss Hirtha. Libay. Dec. 8. Ss Soesidyk. Rotterdam. Dec. 5. Ss Sessidyk. Rotterdam. Dec. 5. Ss Byron. Santos. Dec. 2. Ss Byron. Santos. Dec. 2. Ss Oherokee. Monte Cristi, Dec. 17. Ss Salie. Mobile, Dec. 14. Ss El Norte, Galveston. Dec. 17.

ARRIVED OUT. Ss Oceanic, at Southampton from New York, Ss Mesaba, at London from New York. Ss Duca di Genova, at Genoa from New York. Ss Regime d'Italia, at Genoa from New York. Ss Regime d'Italia, at Genoa from New York. St Irudaha, at St. Thomas from New York.

SAILED FROM FOREIGN PORTS is Majestic, from Southampton for New York. Ss Batavia, from Boulogne for New York. OUTGOING STPAMENIPS.

La Provence Havre 700 A Mails
Close 700 A M
Enherana Havana 900 A M
P Eitel Friedrich Jameica 100 F M
Sieglinde Santos 1100 A M
Scharnforst Bremen 1100 A M
City of Atlanta, Savannah
Jefferson, Norfolk Apache, Jacksonville .... Princess Anne, Norfolk. Sail Saturday, December 26 St. Faul. Southampton.
Baltic. Livernool.
Maracabbo. La Guayra.
Bermudian. Bermuda.
Carolina. San Juan.
Saratag. Havana
Allianca. Cristobal.
Trent, Jamaica.
Lianwera, Argentina
Paragia, Napies.
Minaspolis, London.

Court Calendare This Day.

### INVESTORS READ The Wall Street Journal

SITUATIONS WANTED-MALE. NEW YORK STOCK EXCHANGE firm dissolving January 1st will recommend employees to anyone requiring their services. Address Broker, P. O. Ber 822, New York,

\$1,250,000

Sealed bids will be received by the Bronx alley Sewer Commission at its office, o. T Grand street, in the village of White ains, N. Y., until 2 o'clock P. M. on the FIFTH DAY OF JANUARY, 1909,

for the purchase of Orie Million Two Hundred and Fifty Thousand (\$1,250,000) Dollars Westchester County bonds, known as The Sanitary Sewer District Bonds of the County of Westchester, which bonds are issued pursuant to the provisions of Chapter 646 of the Laws of 1905, as amended by Chapter 646 of the Laws of 1907.

The said bonds mature and are payable at the Mechanics National Bank of the City by New York, in the City and State of New York, as follows: Twenty-five Thousand (\$25,000) Dollars on January 1, 1935, and Twenty-five Thousand (\$25,000) Dollars on the first day of January of each succeeding year to and including the year 1983.

Said bonds are in form coupon bonds, but with privilege of registration, are exempt from all taxation and bear interest at the rate of

FOUR PER CEST. (4%) PER ANNUM
from the first day of January, 1909, payably
semi-annually on the first days of January
and July of each year at the Mechanics
National Bank of the City of New York.
Said bonds are to be of the denomination
of One Thousand (\$1,009) Dollars each.
Bids will be received for a part or the whole
of said bonds. All bids must be enclosed
in sealed envelopes and endorsed "Bids
for the Purchase of Sanitary Sewer Distriot Bonds of the County of Westchester,
and delivered to the Bronx Valley Sewer
Commission at its office, Ne. 2 Grand street,
White Plains, N. Y. on or before 2 o'clock
P. M. on the 5th day of January, 1909.
The Commission reserves the right to
reject any and all bids. Each bid must
be accompanied by a certified check on a
bank or trust company for five per cent.
(5%) of the amount of the par value of the
bonds bid for. The successful bidder must
pay for bonds on the 19th day of January,
1909, at 10 o'clock A. M. at the office of the
County Treasurer. White Plains, N. Y.,
at which time said bonds will be ready for
delivery.

December 4, 1908.

WILLIAM ARCHER.

JOHN J. BROWN.

Bronx Valley Sewer Commission.

Burlington & Nissouri Liver Railroad Company in Aebraska Mortgage Six Per Cent. Bonds DUE JULY 1, 1918.

NOTICE IS HEREBY GIVEN THAT in pursuance of a Trust Mortgage Deed executed to The New England Trust Company. Trustee, by the Buritington & Missouri River Rallroad Company in Nebraska, dated July 1, 1878, the following 6% Consolidated Mortgage Bonds due July 1, 1818, of said Kaliroad Company, secured by said Deed of Trust, have been drawn for



The bonds bearing the above numbers will be paid at the office of the undersigned. 135 Devorabline Street, Boston, Mass., on the first day o. January, 1808, with accrued interest to that date, after which date interest on said bonds will cease in conformity with the terms of the Trust Deed.

The New England Trust Company, TRUSTEE, By D. R. WHITNEY, President.

For a Verbatim Report of the

GARY CARNEGIE

Testimony before the Ways and Means Committee

The Iron Age TO-DAY. GULF AND SHIP ISLAND RAILROAD COMPANY

First Mortgage Refunding and Terminal Five Per Cent. Gold Bonds.

REQUEST FOR TENDERS OF BONDS.

Pursuant to Section Seven of Article Two of the Mortgage securing the issue of bonds above described, the undersigned, as Trustee, will receive sealed propossis up to 3500 P. M. on January 11th, 1909, for the sale to it for account of the Sinking Fund of the londs above described, at a price not exceeding 110 per cent. and accrued interest, to the anoun: of Sixty-one thousand six hundred and ninety-one and 48.100 Dollars (86.1698.46), conditioned upon the payment to the undersigned of that amount, on or before January 2d, 1909, as provided in the said mortal and the said mortal and

THE NEW YORK FRUST COMPANY.
Formerly New York Security and Trust Company.
Trustee.

By H. W. MORSE, Secretary.
December 3d, 1903. SOUTHERN STATES LUMBER COMPANY

Notice is hereby given that 20 First Mortgage Bonds of the Southern States Lumber Company

Nos. 12 83 246 525 661

14 121 834 526 670

15 141 427 539 672

61 144 457 541 678

63 159 500 551 680

77 217 518 614

have been drawn by lot for redemption from the amount to the credit of the Sinking Fund, and with accrued interest, at the office of the KNICK-RBOCKER TRUST COMPANY, 66 Broadway, New York City, on the first day of January, 1609, after, which date said bonds will case to bear interest. rest.

KNICKERBOCKER TRUST COMPANY
CHARLES H. KEEP.
ec. 22, 1908. Dec. 22, 1908.

Springfield, Illinois, Dec. 22, 1808.
TO THE HOLDERS OF THE CONSOLIDATE
MORTGAGE 5% THIRTY YEAR GOL
BONDS OF THE CHICAGO, PEORL. & S'
LOUIS RAILWAY CO'4PANY OF ILLINOIS
Referring to the interest due July 1, 1908, on the
Company's Consolidated 5% Gold Bonds, holder
of sale bonds are Assety national designation. Company's Consolidated 8% Gold Bonds, noiders of sald bonds are hereby notified that the interest matured thereon July 1, 1808, will be paid on and after December 28, 1808, on presentation and sur-render at the office of Messrs. Dent. Paimer & Co., 52 William Street, New York, of the coupons for By Order, H. W. BERGER, Assistant Treasurer.

Certificates 188450 and 188457, 100 shares each U. S. Steel common stock; name, Blanche A. Thompson. 1f found neitly HAYDEN, STONE & CO., 25 Broad st., New York.

DIVIDENDS AND INTEREST. Office of the Electric Storage Battery Co.
Aliegheny Avenue and 18th Street,
Philadelphia, Pa., December 16th, 1908.
The Directors have this day declared a dividend of three-quariers of one per cent. from the net earnings of the Company, on both Common and Preferred Stocks, payable January 2nd, to stockhoiders of record at the close of business on December 23rd, Checks will be malled.
WILLIAM G. HENDERSON, Treasurer.

Distillers Securities Corporation.

DIVIDEND No. 25.

The regular quarterly dividend of one-helf of one per cent. (\$25) has this day been declared, payable January 80, 1809, to slockholders of record at 12 o'clock noon. January 9, 1808. The transfer becks will not be closed.

Dated December 28, 1808.

DEVIDENDS AND INTEREST. United States Smalting, Refining & Mining Co.

The Directors of the United States Small Refining & Mining Company have decised quarterly dividend of 15; per cent. (272 a per share) on the Freferred Capital Espayable January 15th, 1909, to stockholder record at the close of business December. record at the close of 1908.

Also a quarterly dividend of 1 per cent, cents per share) on the Common Capital See payable January 15th, 1908. Io stockholders record at the close of business December 51st. 1

Copper Range Consolidated Company DIVIDEND NO. 20.

At a meeting of the Board of Directors had day a quarterly dividend of \$1.00 per share. Dividend No. 20, was declared, payable on P January 1st, 1809, to Stockholders of record close of business on December 5th, 1808.

The transfer books of the Company with the Company will be closed at the close of business on Saturber 5th, and reopened on Monday. Deber 14th, 1808. FREDERIC STANWOOD, Tree

Boston, November 28, 1908. La Rose Consolidated Mines Co ON DECEMBER 16, 1908, the Board of Direct declared a regular quarterly dividend of three cent. and an extra dividend of one per sont, able on the 30th day of January, 1909, to the not holders of record at the close of business on January 2, 1909. The transfer books will be closed the close of business on January 2, 1909, and opened at the opening of business on January 1909. Box of January 1909.

The Roard of Directors have declared a divide of ONE AND ONE HALF PER CENT on Preferred stock for the quarter year ending cember 31, 1903, payable on February 1st, 18 to holders of record at the close of business January 9th, 1809. The Preferred stock treats books will be closed at noon, January 9th, 18 and remain closed until 10 A. M. February 1909.

JAMES 1. ASHLEY, Treasure New York, December 15, 1803.

New York, December 15./1903.

The Fourth National Bank of the City of New York, December 22nd, 1008.

The Board of Directors has this day declared a quarierly dividend of TWO PER CENT., pay able or and after January 2nd, proxime.

The transfer books will close at 3 P. M., this date, reopening January 2nd, 1908.

CHARLES H. PATTERSON, Cashier. The Importers and Traders' National Bank of New York.

New York December 22nd, 1908.

A dividend of ten per cent. free of tax, has to day been declared by this bank, payable on the second day of January next. The transfer book will remain closed till that date.

H. H. POWELL, Casulci.

THE BANK OF ARERICA:

New York, December 18th, 1908.

The Board of Directors have to day declared a semi-annual dividend of thirteen (18) per cest free of tax, payable January 2nd, 1909, to etak holders of record of this date.

The transfer books will remain closed used January 4th, 1909. W. M. HENNET, Cashier.

The Bowery Savings Bank

Savings Banks.

128 AND 130 BOWERY. NEW YORK, Dac. 18, 1908 A semi-annual dividend at the rate of FOUR PER CENT.

per annum has been declared and with he credited to depositors on all sums of \$500 and upward and not exceeding \$5,000 which shall have been deposited at least three months on the first day of January next, and will be payable on and after Monday, January 18th, 1909. Money deposited on or before January 9th will draw interest from January 1, 1908. HENRY A. SCHENCK, President

WILLIAM E. KNOX, Comptroller. JOSEPH G. LIDDLE, Secretary. Metropolitan Savings Bank IIIth DIVIDEND INTEREST FOR THE HALF-YEAR ENDING

Four Per Cent. Per Annu wh. he credited to depositors entitled thereto us the hybres of the bank on sums from 35 to 65. INTEREST PAYABLE JANUARY 20TH. I MONEY DEPOSITED on or before Janu 13th. will draw interest from January 1st. JONATHAN B. CURREY, Presiden EDWARD SHERER, Secretary.

NEW YORK SAVINGS BAN N. W. Cor. 14th St. and Sth Avenue. The Trustees have declared a dividend for six months ending Jan. 1. 1909, on all depo-entitled thereto, under the by-laws, at the rate

per annum on all sums from \$5 to \$3.000.
Deposits made on or before Jan. 10th will draw
interest from Jan. 1st.
WILLIAM FELSINGER, President
JAMES L. WANDLING, Treasurer.
ARCHIBALD M. PENTZ, Secretary.

EAST RIVER SAVINGS BANK 250 BROADWAY, NEW YORK. The 121ST SEMI-ANNEAD A TELL PEND has been declared as the rate of four per cent. per annum on all sums entitled thereto. Payable after Jentary 17, 1809. DEPOSITS MADE ON OR BEFORE JANUARY 10, 1908, WILL DRAW IN-TEREST FROM JANUARY 1, 1909.

DICK S RAMSAY, President, CHAS, A. WHITNEY, Secretary, Union Dime Savings Institution BROADWAY, 22D ST. AND 6TH AVENUE. GREELEY SQUARE, NEW YORK.

Interest FOUR Per Cant PER ANNUM, from 85 to 13 000. Credited the ary 1st, payable January 21st, or any time to CHARLES E. SPRAGUE, President. FRANCIS M. LEAGE, Treasurer.

WILLIAM G. ROSS, Secretary.

Dollar Savings Bank 2808 Third Avenue

FOUR PER CENT. Deposits made on or before January 10ths, draw interest from January 1st. JOHN MAFFEN, President, WM. M. KERN, Secretary.

ELECTIONS AND MEETINGS.

The Bank of New York NATIONAL BANKING ASSOCIATION New York, Dec. 22d, 1905. At a meeting of the Board of Directors held this day Mr. Henry D. Cooper was unanimously elected a Director of the

Bank to fill a vacancy.
CHAS. OLNEY, Cashier. Annual Meeting of CHILDSWORTH COMPANY.

Notice is hereby given that the Annual Meeting of the Stockholders of Childsworth Company will be held at the office of the Company. 42 East 14th Street, Borough of Manhattan, City of New York, on the Sist day of December, 1808, at 10 clock noon, for the purpose of electing Direction for the ensuing year, and two Inspectors of Election to serve at the next Annual Meeting, and for the transaction of such other business as any properly come before the meeting. The policy will remain open for one hour.

S. WILLARD SMITH, Secretary, Dated, December 17th, 1808.

THE CONLEY FOIL COMPANY.

Notice is hereby given that the Annual feeting of the Stockholders of The Conley Foil Company for the election of Directors and the transaction of such other business as may properly
come before the meeting will be held at the Company's office, No. 541 West 25th Street, New York,
N. Y., at 2 o'clock P. M., on January 7, 1809.

- Polis will remain open half an hour.

LOUIS D, CONLEY, Secretary.

The Importers and Traders' National Bank of New York.

New York December 22nd, 1905.

The annual election for Directors of this banks will be held at its banking rooms, corner of Broadsway and Murray Street, Tuesday, January 13th, 1906. The poil will be open from 12 M. to 1 P. M. H., H. POWELL, Cashier.

The annual meeting of the stockholders of the Lehigh Valley Railroad Company will be held on Tuesday, the 19th day of Jaruary, 10th at 10 ciclek noon, at the Company's since, but South Third Street, Philladelphia, Pa. 19th Charles of the Company's South Third Street, Philladelphia, Pa.